

From: [Peter Allard](#)
To: matthew@bobs.im
Cc: [Tony Merchant](#)
Subject: Re:
Date: Friday, November 4, 2022 10:40:07 AM
Attachments: [Outlook-i4uyrtwg.png](#)

Matthew,

I have reached out to our preferred vendors overnight in anticipation of getting a feel for the market and have the following available at the moment. Note, with BTC price breaking above previous resistance this week hardware pricing will be tracking higher as well and these prices can only be held by payment.

- Brand new Bitmain S19J (100TH avg) units landed in the US for \$22.5/TH
- Tested used Bitmain S19 (95TH avg) units landed in the US for \$18.0/TH

Considering profitability on your calculations are you factoring the added overclock that will be realized from liquid immersion? I would suggest either of these options yield a <12month ROI or less factoring a liquid immersion environment, without continued increase in pricing.

Given the time sensitivity on equipment I wanted to get this info to you first and I will follow up next week on variable rates and legal efforts as they are completed.

Regards,

Peter Allard

President

c.1-780-983-8159

e. peter@truenorthds.com



From: matthew@bobs.im <matthew@bobs.im>
Sent: November 3, 2022 1:21 PM
To: Peter Allard <peter@truenorthds.com>
Cc: Tony Merchant <tmerchant@merchantlaw.com>
Subject:

Dear Peter,

Thanks for the call earlier. When I run numbers on this profitability calculator I get \$2,342.43 net profit per annum using cryptocompare.com's calculator.

At those numbers the price per TH would need to be about \$18, \$19 for us to be interested. As you have indicated I am sure the micro 170 TH are the right purchase but we are not interested at \$40 a TH notwithstanding five or six years of reliable operation. We are interested in new miners at \$18 or \$19.

We hope to receive any copies of Alberta pleadings such as draft statement of claim or anything you are able to show us so that we may begin in earnest on both of our behalves to try to fight that battle in China.

And please send us the information on the the variable rate. On what basis does it vary and what would be the cost today?

Many thanks and best regards,
Matthew